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Definition of the Term ‘Fiduciary’; Conflict of Interest Rule—Retirement Investment Advice; Notice of proposed rulemaking and withdrawal of previous proposed rule.

Comment On: EBSA-2010-0050-0204

Definition of the Term Fiduciary; Conflict of Interest Rule- Retirement Investment Advice

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General Comment

It has been brought to my attention that this proposal will limit or eliminate my ability to sell covered calls in my IRA. Being retired I use these options as downside protection and to generate a little extra income in my IRA. Please do not take away the right of the individual investor to use options in their IRA. Most individuals use options to create protection and generate extra income from well established large cap companies. You would be taking away one of the few ways we have to make ends meet in retirement. Those who use options like they were in a casino deserve to lose their money. The government doesn't need to protect them from being ignorant of proper use of options.